

Message Text

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PAGE 01 TOKYO 01614 031144Z

14

ACTION SS-25

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FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 6597

USERDA GERMANTOWN

C O N F I D E N T I A L TOKYO 1614

EXDIS

DEPT FOR H.D. BENGELSDORF;

ERDA FOR N.F. SIEVERING

E. O. 11652: XGDS-1

TAGS: TECH, JA

SUBJ: URANIUM ENRICHMENT

1. SCIREP MET WITH TAMIYA (ERG) FOR RECAP OF URANIUM ENRICHMENT TEAM VISIT. TAMIYA FELT VISIT VERY BENEFICIAL, BUT IN PRIVATE JAPANESE UTILITY GROUP MEETING AFTER US BRIEFING, UTILITY EXECUTIVES AGAIN REVERTED TO MAJOR UTILITY HURDLE OF SECURING BANK LOANS FROM JAPANESE FINANCIAL INSTITUTIONS. TAMIYA POINTS OUT THAT USG RELATIONSHIP TO US UTILITIES DIFFERENT THAN JAPANESE SITUATION. HERE, THE UTILITIES FEEL, THERE IS VERY STRONG PRESSURE FROM OPPOSITION PARTY TO NATIONALIZE THE UTILITY INDUSTRY, WHICH PRESSURE WOULD BE INCREASED SUBSTANTIALLY BY UTILITIES REQUESTING GOJ GUARANTEE OF UTILITY COMPANY LOANS. WITHOUT LAW PERMITTING GOJ GUARANTEE, UTILITIES THEMSELVES MUST PROVIDE THEIR OWN GUARANTEES AND, AS IS WELL KNOWN, UTILITIES ARE IN SEVERE FINANCIAL BIND. EMBASSY BELIEVES THAT NATIONALIZATION HAS NOT BEEN MAJOR ISSUE IN PAST BUT PROBABLY SOMETHING OPPOSITION COULD SEIZE UPON TO MAKE TROUBLE. WHILE SOME BASIS FOR CONCERN EXISTS, EMBASSY FEELS JAPANESE ANXIETY IS EXAGGERATED AND SHOULD NOT BE COMPELLING REASON FOR THEIR STANCE ON THE ISSUE. HOWEVER, FEAR OF NATIONALIZATION IS ROOT CONCERN OF UTILITY INDUSTRY AND EMBASSY FORSEES DIFFICULT TIME AND PERHAPS QUESTIONABLE BASIS FOR ATTEMPTING TO CONVINCE UTILITIES OTHERWISE.

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2. TAMIYA MENTIONED HAVING BEEN APPROACHED BY BECHTEL AND ASKED WHETHER A VISIT BY KOMES TO IPPONMATSU WOULD BE A GOOD IDEA. TAMIYA'S RESPONSE WAS AFFIRMATIVE WITH THE PROVISIO THAT THERE IS AN INDICATION THAT UEA UNDERSTANDS THE PROBLEM AND CAN SUGGEST OR OFFER SOME SOLUTIONS. A VISIT HAS BEEN ARRANGED BY THE JAPANESE INDUSTRIAL BANK FOR SCHULTZ (EX-OMB DIRECTOR, NOW PRESIDENT BECHTEL CORP) TO TALK FINANCIAL MATTERS TO TOP JAPANESE BUSINESSMEN WEEK OF FEBRUARY 9 AND KOMES VISIT WILL COINCIDE. TAMIYA BELIEVES THAT KOMES-SCHULTZ-IPPONMATSU MEETING COULD BE USEFUL IF KOMES-SCHULTZ TEAM HAS SOMETHING POSITIVE TO OFFER.
HODGSON

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NNN

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